ple, the declaration of an armistice was PEACE SUITS NEITHER NATION. merely a matter of detail. There is no occasion to get nervous over it," he added.

WAS WITTE ONLY BLUFFING?

Correspondent Quotes Him as Saying He Assumed Indifference and Won. Special Cable Despatch to THE SUN. ST. PETERSBURG, Aug. 31.-Mr. Witte, in-

terviewed by the Slovo's Portsmouth correspondent, is reported to have said: You see what one gains by standing

firm. I was in a frightful position; I had no right to accept a compromise. A rupture seemed likely to enlist the sympathies of all sides for Japan. President Roosevelt appealed to my patriotism, humanity and good sense. Fortunately I succeeded in olding out to the end.

"The Japanese could not read in my face what was passing in my heart. From the outset I assumed such an indifferent tone that eventually it carried conviction. When the Japanese presented their written conditions I laid them aside without looking at them and spoke about something else. On leaving the room I purposely forgot the conditions, which were lying on the table. When one of the Japanese plenipotentiaries drew my attention to this, asking if I did not wish to take away secret documents which some one might read, I put the papers carelessly in my pocket. It was thus to the last minute of the negotiations." It is reported that the Czar will confer upon Mr. Witte the title of Count.

Witte's despatch to the Czar was as fol-

"I have the honor to report to your Majesty that Japan has agreed to your demands concerning the conditions of peace. Consequently peace will be established. Thanks to your wise and firm decision and in strict conformity with the indications of your Majesty, Russia remains in the Far East the great Power which it has hitherto been and will be forever. We have applied to the execution of your orders all our intelligence and our Russian hearts. We beg your Majesty mercifully to forgive us that we have been unable to do more.

THE CZAR THANKS ROOSEVELT.

The Mikado Has Said Never a Word-President to Kaiser and Loubet. OYSTER BAY, Aug. 31 .- The Czar to-day

cabled his thanks to President Roosevelt for his part in bringing about peace. Here is the Czar's message:

"PETERHOP, Alexandria, Aug. 31. President Roosevelt:

"Accept my congratulations and warmest thanks for having brought the peace negotiations to a successful conclusion owing to your personal energetic efforts. My country will gratefully recognize the great part you have played in the Portsmouth peace NICHOLAS."

President Roosevelt's reply to President Loubet's telegram of congratulation was: "I heartily thank you for your telegram.

I am grateful for the attitude France has constantly taken in the interests of peace." In reply to the German Emperor's telegram, President Roosevelt cabled as fol-

To his Majesty William II., Emperor of Germany, Berlin:

"I thank you most heartily for your congratulations, and wish to take this opportunity to express my profound appreciation of the way you have cooperated at every stage in the effort to bring about peace in the Orient. It has been a very great pleasure to work with you toward this end."

No telegram, it was said at the Executive offices, has been received from the Mikado. More than a thousand messages have arrived, and still they come. Among them

"ISCHL, Aug. 81.

"To the President of U. S. A .: "On the occasion of the peace just conmy friendliest felicitations on the result of your intervention. May the world be sed with many years continuance of peace undisturbed. FRANZ JOSEF."

To President Roosevelt: Please accept my hearty congratulations on your successful efforts for peace. "JOHN D. ROCKEPELLER."

*To Theodore Roosevell:

"Accept my heartiest congratulations upon your great achievement. I never doubted the result, which would not have been attained without your wise and constant efforts. "CHARLES W. FAIRBANKS."

"The President," said Secretary Loeb this morning, "has, I think, no intention of going to Portsmouth to witness the signing of the peace treaty, even if it is decided to

The President spent a quiet day to-day going through his mail and riding out on horseback. There is no ground to believe that the President will make a trip through the White Mountains with the

It was said by the President's secretary that the President had not considered the calling of a second peace conference like that held at The Hague, but it is believed that he is likely to do so after he returns to Washington.

LONDON, Sept. 1 .- The Berlin correspondent of the Morning Post, after noting that President Roosevelt's appreciation of the Kaiser's cooperation in effecting peace is a source of much gratification in Berlin,

"It is amusing to note that President osevelt's despatch was subjected in the translation to the officially supplied press to one or two textual alterations, due to the scruples of court functionaries, who changed the simple 'you' of the President nto the words 'your Majesty.'"

JAPAN NEEDS NO NEW LOAN. Has \$175,000,000 Lying in European Banks Untouched.

Special Cable Despatch to THE SUN LONDON, Aug. 31,-Mr. Takahashi, Japan's foreign financial agent, in an interview today said that Japan had prepared for any emergency. She had at present \$175,000,000 lying untouched in London, Germany and the United States; hence he could see no sity for a new loan.

All far seeing Japanese were satisfied with the peace, although they generally regretted that Russia had not displayed a more reasonable attitude. Mr. Takahashi

"I do not share the view that this is a patched-up peace or that fresh conflicts are likely to ensue in the future. Such a ney is amply provided for in the new Anglo-Japanese alliance. I am of the opinion that a lasting peace is assured, not only as a result of the war and by the deon of the Emperor, but by the new relations which have been entered into between Great Britain and ourselves.

Peace Brings Prospect of Iron and Steel.

Boom. Special Cable Despatch to THE SUN.
LONDON, Aug. 31.—There was a great ad for iron and steel shares on the ge to-day, in expectation of Russian

gateway and align to a sure

TOKIO AND ST. PETERSBURG BOTH VOICE DISGUST.

Japanese Disappointment Deepens as News Spreads-Newspapers Give President Roosevelt Faint Praise-Russian Court Receives the News in Sullen Silence

From TER SUN Correspondent at Tokio. TORIO, Aug. 31 .- A majority of the newspapers here defer extended comment upon the conclusion of peace, preferring to await the announcement of the official details.

It is clear, however, that the disappointment caused by the agreement is deepening There have been no celebrations whatever The remarkable political unity that was maintained during the war has disappeared, and a term of intense anti-government agitation is beginning.

The Nichi Nichi Shimbun regards the settlement as a Russian diplomatic triumph. It says the Russians not only adroitly used the good offices of France and Germany. but also the new Anglo-Japanese treaty

The Chuo points out that the concessions are mutually humiliating, and says if any one is satisfied it is President Roosevelt, he having succeeded in a difficult job.

The Kokumin says that Japan has apologetically got what she fought for. She is especially assured of the safety of her national existence. It expresses the nation's gratitude to President Roosevelt for his good will and for his efforts to end hostilities. It says that the question of indemnity was important, but was not a

night. The cables despatches announcing it were delayed here nine hours. When the receipt of them became known in the forenoon there was absolutely no demonstration. There was a marked absence of the flags which hitherto have been displayed on every and the slightest

Undoubtedly there is deep disappointment. The press and the public generally cannot comprehend why the demand for an indemnity was abandoned. It is ru-

The better informed classes and the farmers generally express more sober opinions. They consider that Baron Komura acted for the best. The original objects of the war have been attained and, above all, it is understood that the Emperor was greatly averse to further blood-

LONDON, Sept. 1 .- A Tokio despatch to the Standard says that although definite information of the peace terms has not been officially announced they are known and have caused bitter disappointment and indignation to the general public, who do not hesitate to describe the peace as a disgraceful surrender. Many of the with black lines denoting mourning. Even the sober journals, such as the Jiji Shimpo and the Nichi Nichi Shimbun, deeply deplore what they term excessive concessions on the part of the Japanese. A small number of thoughtful men, while regretting the necessity for the concessions, express satisfaction that peace has been concluded, but their voices are completely drowned in the overwhelming popular outcry of indignation. It is believed that a special October.

Standard emphasizes the disgust of court

circles at the conclusion of peace. and surprise, as it was believed the humilieither side of La Perouse Strait would Russian terms.

Moreover, the Government was so certain that Japan's finances necessitated an indemnity that it regarded it safe to concede other points for the sake of public

gestion that the agreement should be publicly celebrated.

velt. It sneers at American self-comso, it was necessary for Russia and Japan to bleed in order that he could reap the

He authoritatively denies that the treaty

will contain a secret clause. Mr. Suvorin adds: "Russia accepts the terms only as a temporary necessity. The nation will take a rest and then travel again." This article has created a sensation in St.

Petersburg. The Novos Vremya says that Russia's Con-

Witte becoming Premier. The Russ says that the sum that will have to be paid to Japan for the maintenance of the Russian prisoners in Japan will not

chapter in the country's history is closed. incredible, especially in face of their firm conviction that the continuance of the war

Japanese treaty. The more optimistic fore-

constant German menace. The St. Petersburg correspondent of the Daily Mail professes to describe the manner in which the Czar received the news of the conclusion of peace. He says:

at 11 P. M. Admiral Abasa was summoned to decipher it. The Czar listened until the end was reached. Then he gave a deep sigh of relief and crossed himself, saying: Thanks be to God! My poor people will now again become tranquil.' He then hurried with suppressed excitement to the room of the Empress. On his return he

despatched a messenger to the Dowager Empress, who is said to have wept from joy on hearing the news."

PARIS, Aug. 31.-A despatch to the Petit Journal from St. Petersburg says that in order to show their dissatisfaction with the peace conditions more than sixty officers have tendered their resignations to the Minister of War.

TREPOFF RINGS NO JOY BELLS. Sees No Reason Why Russia Should Rejoice

Over "This Peace." Special Cable Despatch to THE SUN. St. Petersbung, Aug. 31.-Gen. Trepoff, when questioned, as Governor of St. Petersburg, whether there would be any celebration here of the conclusion of peace, replied with a decided negative, adding: "It would be entirely out of place to celebrate this peace."

reports that the yielding on the part of the Japanese caused profound discontent. The reports that distinctions are to be conferred on Mr. Witte for the part he has taken in the peace negotiations are described in Peterhof quarters as indicating the actual sentiment in the ruling spheres.

MEMORIALS FOR ROOSEVELT.

Gold Medai From France and Popular Address From Britain Proposed.

Special Cable Despatches to THE SUN. LYONS, France, Aug. 31.-The Lyon Réublicain is opening a subscription to present to President Roosevelt a gold medal, laurel wreath or olive branch as a testimonial of gratitude for his intervention in

LONDON, Aug. 31 .- F. A. McKenzie, the war correspondent, writes suggesting the organization of a huge popular address to President Roosevelt signed by hundreds thousands and containing an expression of thanks to the President for restoring peace to the world. The Evening News will undertake the organization of the address so far as London is concerned.

ALBERS'S ARREST IN NICARAGUA. He Is Charged With Threatening to Shoot

Government Officers. PHILADELPHIA, Aug. 31.-Information coming through the Department of State to-day to Secretary Cregar of the Limon Mining Company placed a more serious phase on the arrest and confinement of William C. Albers in Nicaragua. American representatives of the corporation are beginning to view the incident with the gravest apprehension, and it is the intention to send eminent counsel to the rescue of the mining company's president.

Latest advices indicate that Albers resisted arrest with the use of a firearm, and that he threatened to shoot the Government officers with whom he had the altercation. Mr. Cregar this morning received the following from Acting Secretary of State

"In continuation of the Department's correspondence with you in the matter of the arrest of Mr. William C. Albers in Nicar-

the arrest of Mr. William C. Albers in Nicaragua I quote for your information the text of a telegram received at 11:58 o'clock last night from Minister Merry, as follows:

"'Confined in Ocotal; charges are resistance and threatened shooting Government officials and insulting the Nicaragua President. Wife en route homeward.

Chester Donaldson of New York, United States Consul at Managua, Nicaragua, whose exequatur was canceled by the Government of Nicaragua several weeks ago, it is charged wrote direct to President Zelaya demanding that Albers, who had been in jail for ten days without trial, be released jail for ten days without trial, be released within twenty-four hours or brought before a court. The letter was taken as an insult by President Zelaya, and steps to punish the Consul were at once taken.

EIGHT BALL PLAYERS HURT. Trolley Car Hits Louisville Team's Wagon-

ette in Karsas City. KANSAS CITY, Mo., Aug. 31.—Eight memclub was being taken from the ball park to a hotel. The injured are:

KENNA. EDWARD, pitcher, bones of left arm fractured and dislocated; slight concussion of brain, bones of right hand fractured, nose broken, knee and eye injured, condition serious. CLAY, FRED, center fielder, contusion of

thigh and knee. BRASHEAR, ROY, second baseman, con-

tusions on thigh and hip.
QUINLAN, LARRY, shortstop, arm cut and sprained ankle and hands lacerated.
SULLIVAN, SUTER, captain and third baseman; two toes broken, hand sprained.
WILBUR, NATHAN, secretary of the club; back sprained, possible internal injuries.
HALLMAN, BILLY, right fielder; back ined ankle and hands lacerated

STETCHER, pitcher; knee torn and bruised STETCHER, pitcher; knee torn and bruised
The club left for Toledo on a late train
where it was scheduled to play to-morrow,
but the train will not reach Toledo in time
for the game. Secretary Wilbur said
to-night that none of the injured players
would be able to play for several days
and that ball players would have to be
secured for the games to be played during
the next week.

TABLE TALK BY TELEGRAPH. Old Time Operators Dine, With Edison and

Clarence Mackay Among the Guests. The twenty-fifth annual dinner of the Old Time Telegraphers and Historical Association and the Society of the United States Military Telegraph Corps was held last night at the Waldorf-Astoria. Among

the guests were Thomas A. Edison, Col. Robert C. Clowry, Clarence Mackay, T. W. Goulding, G. H. Usher, Col. William B. Wilson, Thomas T. Clark and U. N. Bethell.

The souvenir of the night was a miniature telegraph key in perfect working order and many were the messages ticked

from table to table. The ices represented a wireless telegraph key.

Melville E. Stone was the toastmaster. Brief speeches were made by Messrs. Clark, Bethell, Clowry and John C. Barclay, president of the association, all dealing with the development of the telegraph and telephone. Toasts were drunk to Col. Clowry, Mr. Mackay and Mr. Edison.

Your Fall apparel receives the finishing touch of refinement when the head is adorned with a

KNOX

Unique and correct shapes in soft hats

Agencies in all principal cities in the world.

JAPAN'S AUSPICIOUS FUTURE. Information from Peterhof confirms the

KANEKO PREDICTS AN ERA OF INDUSTRIAL PROSPERITY.

Government and People Have Money to Burn-Peace Army to Invade Corea and Manchuria-England's and Amerion's Aid Assures the Peace of Pacific.

Baron Kaneko, who describes himself as merely the promoter of amity between Japan and the United States, but who is generally recognized as having played an important part in bringing the peace negotiations to a successful conclusion, had something to say yesterday about Japan's future. The army, he said, would soon turn to ways of peace and an era of great industrial prosperity would be begun.

"The reserves are to return to civil life, but I do not think the army scheme will be modified. God forbid that Japan should need her soldiers again in this generation, but we must be prepared to protect the nationality which we have established on such a firm base and cemented with our blood."

The Baron said that his present opinion was that Japan would not need to float another loan. The Government had not touched the \$150,000,000 borrowed in London

and New York last spring.

"I want to tell you," he went on to say, "that the Japanese have actually saved money at home during this war. Industries have gone on very much as usual. We have made most of our war material. much as usual. We have made most of our war material, weapons, ammunition and hospital supplies, giving employment to great numbers of people. They have put by a little money from patriotic motives, and there is a good deal in circulation. I know the advice of the Government has been asked about investments, and it has said: 'Wait until the war is over.' So I expect to see a genuine boom in manufacturing, building and trade. If the Government should want more money I believe the people would be glad to buy its bonds. Of course the war taxes will be retained for the present, on land, incomes, retained for the present, on land, incomes, sake, &c. It was some time after the war with Spain before you dispensed with the war taxes yourselves. We shall follow your excellent example.

"We shall have some new sources of revenue. There are the fishery rights on

revenue. There are the fishery rights on the coast of Siberia which we acquire from Russia. Some day the Siberian fisheries will be as valuable as those of Newfoundland. Of course, the possession of Dalny will be of course, the possession of Dainy will be of great advantage to us as a trading nation. The whole Liactung peninsula, twice won by the sword and now to fly the flag of Japan without protest, will be valuable as an asset, and in course of time a large revenue should be derived from the Chinese Eastand in course of time a large revenue should be derived from the Chinese Eastern Railway in southern Manchuria, which we shall take over for a term of years. We shall proceed at once to develop the freight and passenger business. If an era of prosperity is not coming for Japan, in the islands, in Corea and Manchuria, I am not a good prophet; and the door is open in Manchuria to all our commercial rivals—wide open and fastened back. That will be one of the splendid results of the war: the policy of Secretary John Hay is now an accomplished fact.

"I expect to see Corea and Manchuria invaded by an army of peace—artisans, farmers and laborers. Corea is only ten hours sail from Japan. There is a lot of work to be done there and money to be made. Manchuria could absorb half the

bers of the Louisville Baseball Club were injured in a collision to-day between a beroom for our settlers as well as for the chinese. That is why I think there will be no Japanese immigration question in America to threaten our friendly relations with you. But why should there be any trouble,

ica to threaten our friendly relations with you. But why should there be any trouble, or any pretext for it? I lose patience—and I am a good natured man—when I hear the yawp of the labor agitators about the descent of the Japanese upon the Pacific Coast. We are not alien in heart, custom and habits like the Chinese.

"The Japanese people, by the way, are not going to isolate themselves because they believe they have learned all there is to be known about Western civilization and have overcome a great Western Power in war. We owe too much to the United States and Europe to forget the debt or to think we can't learn more.

"There will be no reactionary movement in Japan as a result of the war. The foreigner will be welcome within our gates; we shall be hospitable to him and place no restrictions about him. He will have a square deal.

no restrictions about him. He will have a square deal.

The methods pursued by the United States in the Philippines met Baron Kaneko's approval. "We are glad to have the Americans near us in Formosa," he said, "and certainly we don't cast longing eyes on the Philippines. We shall have enough to do in Corea and Manchuria for generations, and no nation, not even the French, who are uneasy about Cochin-China, need fear uses expansionists.

"I know there is us as expansionists.

"I know there is an impression in some quarters," the Baron continued, "that the Japanese will set about reorganizing China for their own profit and glory, absorbing her trade and creating and controlling a great army and navy for selfish purposes. That is an absurd apprehension, a figment of the imagination. China must work out her own destiny and wants to. We shall help her to get on her feet, of course, for we have just saved her from Russia, and she has our sympathy because our ceuse is a common one.

s a common one. A last word about the control of the Pacific. Japan has no designs upon it.
The trade of the Pacific and the politics inherent in it will be the great question of the twentieth century. The United States, England and Japan all have territary in the Pacific or bendaring upon it. States, England and Japan all have territory in the Pacific or bordering upon it. These are the chief parties in interest, both as ruling Powers and competitors for trade. They should be able to share that trade according to individual enterprise and merit, and together they can keep the peace in the Pacific against the rest of the world. The Pacific question is one of common sense."

DEPEW EQUITABLE LOAN PAID.

Continued from First Page.

Cutter, one of the leading real estate men of Buffalo, in which he appraised the value of the lots loaned on at \$768,000. I was, of course, cognizant of the negotiations for this loan. I considered then that the loan was a good one and have never doubted that the Equitable would realize the amount of their loan with interest. THE DEPRESSION OF 1901.

"In the summer and fall of 1901 a real estate depression set in in and about Buffalo

which proved disastrous to many young industries and lowered values and checked the growth in the town of Depew. It was at this time, Oct. 7, 1901, and not when the loan was made, in January, 1898, that the Insurance Department appraised the part of the property covered by the Equitable's mortgage at \$150,000.

"As I understand the accusations made against me in the public press they are as follows:

"First-That I, through my influence or position as a director of the Equitable secured the making of this loan, which was an improper loan for the society to make and which would not have been made except for the influence which I was able

"Second-That the value of the property at the time the loan was made was manifestly inadaquate and that there was in existence an appraisal by the Insurance Department placing its value at \$150,000, or, at any rate, that such appraisal was made soon after.

"Third-That I had, as an inducement to secure this loan, guaranteed or given my personal assurance to the Equitable society or its officers that I would see that the loan was paid. "Fourth-That at the time of the fore-

closure I entered into a written guaranty which I have since declared to be not binding and that I did not intend to live up "Fifth-That I also personally guaranteed at the time of the foreclosure that

I would take up the loan or see it paid. "What I have just stated is in explanation of these first two charges—that I had through my influence secured a loan on inadequate security.

DIDN'T GUARANTEE THE LOAN.

"As to the third charge-my guaranteeing the loan at the time it was made, or assuming any personal obligations in connection with it-such a statement is absolutely without foundation. I did nothing of the

"Passing on to the fourth and fifth charges, which relate to transactions resulting from the default of the company and the foreclosure of the loan by the Equitable, the situation was as follows: "As a result of the business depression

the company became embarrassed and the payment of interest was stopped. An investigation of the company's affairs was instituted by a committee of stockholders, of which there were about 200, and a formal report was made and a reorganization committee was appointed. A pian of reorganization was undertaken under which a new company was to be incorporated, and it was to issue bonds for \$750,000 to supply funds to take up the Equitable mortgage, principal and interest, and to pay the other

indebtedness of the company.

"I may say that there never has been a discussion of any plan to reorganize this company or to handle it which did not involve on the part of all concerned a recognition of the Equitable debt, principal and interest, and a method of paying it in full. interest, and a method of paying it in full. The reorganization committee proposed to the Equitable to foreclose the mortgage, turn over the property to the new company and take bonds in payment of the loan. This the Equitable agreed to de, provided they could be assured, first, that the new company would be incorporated, bonds issued and delivered to it, and, second, that the bonds would be taken off their hands without loss. without loss.

"The first requirement was met by a writ-ten guaranty, which Dr. Webb and I signed. This document was in terms simply a guaranty that the new company would be incorporated and the bonds issued and delivered to the Equitable. The second requirement was met by an agreement se-cured from the Equitable Trust Company that when the Equitable Life got the bonds that when the Equitable Life got the bonds the Equitable Trust Company would take them off their hands. In order to get this it was necessary to secure the Equitable Trust Company against loss, and a guarantv was secured satisfactory to it, to which I was a party, guaranteeing that if the Equitable Trust Company should so take the bonds from the Equitable Life within a certain time it would be protected from loss.

"The legal technicalities incident to the perfecting of the title in the new company and the wiping out of all the old obligations made the process tedious and it was impossible to carry it through within the time limited in the agreement with the Equitable

limited in the agreement with the Equitable Trust Company to take the bonds from the Equitable Life, and it was not possible to-

Equitable Life, and it was not possible toget the guarantys to unite in renewing their guaranty.

"The guaranty on the part of Dr. Webb and myself that the company would be incorporated and the bonds issued remained, and probably exists to-day. The company was incorporated and is in existence and the bonds could perhaps have been ready to issue some time ago, but, of course, there was no point in offering them to the Equitable without offering also to the Equitable an opportunity to get rid of them without loss.

"There has been from time to time a discussion between the attorneys for the Equitable and the attorneys for the Improvement company and the reorganizaprovement company and the reorganization committee as to the legal status of the situation and the reason for delay, but it had never reached a formal statement of their legal rights either on behalf of the Equitable or on behalf of the reorganization committee beyond the point that Dr. Webb and I have always understood that our only obligation under that written guaranty was to organize the new company and deliver the bonds; in other words, that this guaranty of ours did not carry with it the further obligation to replace the lapsed offer of the Equitable Trust Company to take the bonds from the Equitable Life when they received them.

KEPT THE EQUITABLE IN MIND.

"Matters never came to the point where

"Matters never came to the point where this question needed to be determined as between the parties, because I had always assumed the task of working out the situation so as to save the Equitable from loss, and, as I say, the matter had never been and, as I say, the matter had never been discussed in any other spirit by the parties interested in the Improvement company in connection with their plans of reorganization. And I wish to point out that my assumption of this obligation by no means carried with it the obligation to pay the Equitable loan myself in cash nor divested me of the right to bring about such a result in a manner and at a time which would facilitate the reorganization and conserve the interests of this enterprise in which I was financially interested.

"The foregoing will show to you how inaccurate the published statement as to this situation and as to my relations to

this situation and as to my relations to it have been, and I think very grave in-justice has been done me. I have con-stantly endeavored to the best of my ability stantly endeavored to the best of my ability to see that a plan was perfected and carried through that would result in paying up the Equitable loan and conserving the interests of the other company. Such a plan was perfected and notwithstanding the delay and consequent failure of an important feature of it there has never been any question that this obstacle would be satisfactorily adjusted and the plan carried out.

"Knowing the situation to be as described, and that the work of reorganization was progressing steadily, if somewhat tediously, I was very much surprised when abroad to read the newspaper reports and com-

Trousers formerly \$8, \$7 and \$6 reduced to \$4.75.

In the conduct of this departmentseparate trousers - we maintain the same principles that govern throughout our store. Small groups of separate trousers are not tolerated; they are gathered together in one great lot and sharply reduced. In this instance the trousers are reduced from \$8, \$7 and \$6 to \$4.75. The trousers are in the

new models of fine worsteds in many designs.

WM.VOGEL & SON

ments, and returned at once to look into the situation and see if I could not hasten the reorganization of the company. I found on my return on inquiry of the reorganization committee that the title to other properties was in a complicated condition and required clearing up before the bonds could be issued and the Equitable loan be taken up.

taken up.
"I urged upon the committee to hasten "I urged upon the committee to hasten their work as much as possible, and they have responded promptly to my request, and within the last week have succeeded in clearing up claims and obligations to the extent of over \$200,000, all of which stood in the way of completing the plan as originally provided for, but the clearing up of which has removed the last serious obstacle. They advise me that they are now prepared to carry out the plan and take the property over and pay the Equitable the amount of their loan.

Yours very truly,

Yours very truly, "CHAUNCEY M. DEPEW." Mr. Depew's letter was dated Aug. 31. Here is the reply which President Morton

President Morton's Reply.

"MY DEAR SENATOR: I am very much pleased to receive your letter and the communication of the reorganization committee of the Depew Improvement Company, which disposes of the matter in a manner entirely satisfactory to the Equitable. An impression of the situation which was error and training to the country of the situation which was error and training to the situation which was error and the sit impression of the situation which was erroneous and unjust to you has prevailed. I think that it can best be removed by making these two communications public and will do so if this action will be agreeable to

The original plan of reorganization called for the delivery of bonds to the Equitable in payment for the property. The announcement was made that the

The announcement was made that the committee of reorganization had succeeded in removing "the conditions which made this a necessary part of the plan and paid the Equitable in cash.

Attention was called to an apparent discrepancy in the Senator's letter. He says that his stock in the improvement company was acquired for cash. In his testimony before Supt. Hendricks he stated that Walter Webb, a son of Dr. Webb, had come to him and announced that he had arranged with a Buffalo bank to adhad come to him and announced that he had arranged with a Buffalo bank to advance the \$100,000 necessary for the Senator's share, the bank taking the Senator's note and the stock as collateral. Mr. Depew testified that he signed the note and a check for the amount at Webb's request. The testimony of Gerald Brown, the Equitable's real estate man, before Supt. Hendricks contradicts Mr. Depew's statements. Mr. Brown testified that Senator Depew had led him to believe that he would Depew had led him to believe that he would see the Equitable through without any loss and that he would save the society harmless for the oelay in the payment. This statement, Mr. Brown testified, was made by Senator Depew also in the presence of Thomas D. Jordar, comptroller of the society.

society.

Chairman Armstrong announced last night that the insurance investigation committee had received a letter from Senator Depew, in which the Senator says that he "will be glad" to come before the that he "will be glad" to come before the committee at any time that his testimony may be desired. Senator Armstrong re-plied as follows:

"MY DEAR SENATOR: I have your note of this morning stating that you will be glad to come before our committee at any time we may name, and we will be pleased to give you as much notice of our desire your presence as convenience may

legislative committee will, it was said last night, probably want to question Senator Depew in regard to the \$20,000 a year retainer which he got from the Equitable and the \$500,000 insurance which he is credited with carrying, none of it being in the Equitable.

THE VERMONT LAUNCHED. Assistant Secretary Darling's Praise of the

President for His Peacemaking. QUINCY, Mass., Aug. 31.-The gigantic pattleship Vermont, the largest of a class of four now being constructed for the United States Navy, slid into the Fore River from the Fore River Shipbuilding Company's vard this morning as gently and gracefully as a 21-foot yacht. The launching was in every way a success. The great mass of steel slid majestically down the ways, ripped away just enough rope and chain to demonstrate her power and then came to a stop in midstream. Nothing occurred, if the weather be excepted, to

mar the occasion. Just as the last plank parted Miss Jennie Bell, younger daughter of Gov. Bell of Vermont, threw the bottle of champagne which she was holding against the bow and christened the craft.

Gov. Bell, Gov. Douglas, Assistant Secretary of the Navy Darling, Miss Bell and the other members of the party were entertained at luncheon after the launching. Rear Admiral Bowles, president of the company, was toastmaster. Secretary Darling said in response to the toast, "The President of the United States":

"At this time the first great thought that comes to us in connection with the Presi-dent of the United States is as an envoy of peace, who has brought to terms of bindof peace, who has brought to terms of binding peace and lasting amity two great peoples who have recently been divided in an awful war-Russia, our long-time and ancient friend, and Japan, the foster child of the United States, the Yankee of the East, the nation that has shown the most progress in the last fifty years of any nation upon the face of the earth, and in the culmination of these terms of peace, brought about by our President, he has aded to his glory the sentiment and demonstration of the fact that 'peace hath her victories no less renowned than war." It is always a pleasure for one interested in the navy to speak to the toast, the Presi-

"It is always a pleasure for one interested in the navy to speak to the toast, the President of the United States, in the person of Theodore Roosevelt. No man in the executive chair in either ancient or modern times has ever demonstrated a greater interest in the navy. Under him the navy has grown from one of secondary to one of first importance." first importance.

CHARLES DEWEY DEAD. Brother of the Admiral Was 79 Years

Old-Once a Vermont Senator. MONTPELIER, Vt., Aug. 31.-The Hon. Charles Dewey, a brother of Admira! George Dewey, died this evening at his home in this city, aged 79 years. From 1877 to his retirement, five years ago, Mr. Dewey was president of the National Life Insurance Company. He was State Senator from Washington county in 1888, and from 1882 to 1884, was State Inspector of Finance.

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SCHOONERS CRASH AT SEA.

FOURMASTER SINKS THREEMAS-TER, BUT SAVES CREW.

The Bossert and the Witler Bump in the Fog and the Latter's Crew Take to the Boats-Both Were New Ships-Absence of the Mascot Cat Is Blamed.

The four masted schooner John Bossert stanch, new ship of oak, arrived vesterday from Georgetown, S. C., aleak, with her fore rigging torn, her starboard side scarred from stem to stern, and the skipper, Capt. Charles A. Bronwell, and crew of the new three masted coaster Charles A. Witler aboard. The Bossert and the Witler came together in mist and darkness and a heavy swell Saturday night about twenty miles east of Diamond Shoal, off the North Carolina coast, and the Witler got the worst of it. The Bossert was bround for this porwith a cargo of lumber for her owners. Louis Bossert & Sons of Greenpoint, and the Witler was going from Georgetown to

The Witler overhauled the Bossert in the murk, and before either skipper was awars of the other's nearness they crashed together. The stern of the Witler swung against the starboard bow of the four master and there was a ripping of sails, a rending of shrouds, and a rattling of broken spars on the deck of both ships as

the Witler's mizzenmast fell. The three-master scraped along the starboard side of the Bossert and wrenched the starboard anchor from the cathead. It dropped into the sea, carrying all its clank ing chain with it. The Witler fell away and vanished in the darkness. Neither skipper then knew the name of the vessel

with which he had been in collision. The next morning, while the Bossert was making repairs and keeping a lookout for the stranger that had fouled her, six persons were sighted rowing toward her in a schooner's yawl. They were Capt. Brownwell, his eight-year-old son James, the mate and four negro seamen of the Witler. Capt. Brownwell reported that he had been in collision with a lumber laden schooner the night before, and that he inferred from the appearance of the Bossert that she was the ship. The two skippers exchanged regrets, neither blaming the other, but both heartily damning the weather and the bothersome

Capt. Brownwell reported that the Witler Capt. Brownwell reported that the Witler had lost her mizzen mast and all rigging attached, that her hull had been stove, and she was waterlogged and flush with the sea, and that big swells were tumbling athwarther. He abandoned her without saving any of his own or the crew's effects, as the water poured into the gap in her hull so swiftly that it was impossible to enter forecastle or capin to get anything.

The negro crew were inclined to attribute the accident to the absence of the schooner's mascot, a jet black cat that had been left

the accident to the absence of the schooner's mascot, a jet black cat that had been left at Georgetown making the acquaintance of South Carolina felines. The cat is a Baltimorean, with a fine spirit of Southern hospitality. The only lives lost in the wreck belonged to a dozen chickens, whose coop was awept away by an invading swell.

Unless the Witler is found and towed into port by some ocean speculator, she will drift a long time on her buoyant cargo, and like all new, stout derelicts, may be and like all new, stout derelicts, may be heard from many times before she goes to pieces. She was built in Baltimore last October and measured 219 tons. She was owned by W. E. Woodhall & Co. of Balti-

BUSINESS NOTICES. Mrs. Winslow's Seething Syrup for children teething, softens the gums, reduces inflammation, allays pain, cures wind colle, diarrhosa. 25c. a bettle.

MARRIED.

HITT-HAMILTON .- On Aug. 81, 1905, at Saratoga Springs, N. Y., Margaret Welles, daughter of the late Theodore Frank Hamilton of Sara-toga Springs, to Rodney Hitt of New York.

DIED.

HALLETT-CROWNINSHIELD .- At Astoria, L. I., on Wednesday, Aug. 80, 1905. Ida Crowninshield, wife of Charles Wesley Hallett, Jr. Funeral services at her late residence, 221 Jamaioa ave., on Saturday, Sept. 2, at 2 o'clock.

DEW.-Edward R. Ladew, Aug. 30, 1905, beloved husband of Lulu Wall Ladew, son of the late Harvey S. and Rebecca K. Ladew, in the Sist Harvey S, and Resected R. Datew, in the sist year of his age.

Funeral services at his late residence, Eisinore, Glen Cove, L. I., at 11 o'clock, Saturday morning, Sept. 2. Special train from Long Island City 9:30 A. M., arriving Glen Cove 10:15 A. M., Saturday morning. Those desiring to do so can return on regular train leaving Glen Cove

t 12:30 P. M. Relatives and friends are re-

spectfully invited to attend. Interment Woodlawn Cemetery. RANDOLPH .-- At Plainfield, N. J., on Thursday, Aug. 31, 1905, Marie Antoinette, widow of the late Thompson E. F. Randolph, in the 74th Notice of funeral later.

 JOHN.—Claire Porter, suddenly, at Pittaburg, Pa., Aug. 26, beloved son of Joseph L. and Jessie P. St. John, aged 22 years.

Funeral services at his home, 296 De Kaib av., Brooklyn, Friday evening, Sept. 1, at 8 P. M. Interment Greenwood Compter.

to worst the Japanese plenipotentiaries.

sufficient reason for continuing the war. Tokio heard of the peace at mid-

mored that the Cabinet will resign.

The reports of an immediate armistice are discredited here.

newspapers announced the news under the heading "Humiliating Peace" and

session of the Diet will be held early in The St. Petersburg correspondent of the

ating clause forbidding Japan to fortify absolutely preclude acceptance of the

opinion abroad. Officers regard peace as a greater blot on Russia's military escutcheon than any of the defeats suffered. The feeling animating court circles is illustrated by Gen. Trepoff's indignant repudiation of a sug-

The Novoe Vremya reflects a similar sentiment. It prints an editorial which is a scurrilous attack on President Rooseplacency over the President's success, and declares it would have been better if Mr. Roosevelt's ingenuity had been exercised in preventing the war; but as that was not

glory attaching to a peacemaker. Editor Suvorin, in a signed article, flouts the notion that the peace is permanent. He says that Japan was fully aware that England desired peace on account of the freedom of action the war gave Germany.

stitution will be reconstructed on the basis of the creation of a new Ministerial Council,

exceed 100,000,000 rubles (\$50,000,000). The Nashashin rejoices that a disgraceful A despatch from Odessa to the Standard says the south Russian newspapers are filled with extravagant praise of Mr. Witte. but do not contain a word of acknowledgment of Japan's generosity. Liberal and fair minded Russians, however, regard Japan's conciliatory attitude as well nigh

defeat of the Russian arms. The despatch adds that the keenest curiosity is evinced concerning the new Anglosee a quadruple entente among England, France, Russia and Japan, which will finally and effectually remove the hitherto

would have inevitably resulted in a signal

The despatch was handed to his Majesty

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